



POLICY FOR DETERMINING MATERIAL SUBSIDIARY **marico**

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1. Objective

- 1.1. The objective of this Policy is to determine Material Subsidiaries of the Company.

2. The Regulatory Framework

- 2.1. This Policy is pursuant to Regulation 16(1)(c) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Regulations**").
- 2.2. The present amendment is in view of the change in the definition of the term "Material Subsidiary" pursuant to the amendment to the Regulations notified by Securities and Exchange Board of India ("**SEBI**") dated December 12, 2024.
- 2.3. Thus, in order to align the definition of "Material Subsidiary" with the definition modified by the SEBI Regulations, the existing Policy for determining Material Subsidiaries is being now revised.

3. Definitions

- 3.1. "**Act**" means the Companies Act 2013 together with the Rules notified there under, including any statutory modifications or re-enactments thereof for the time being in force.
- 3.2. "**Regulations**" means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 together with the circulars issued thereunder, including any statutory modifications or re-enactments thereof for the time being in force.
- 3.3. "**Policy**" means this policy for determining Material Subsidiaries.
- 3.4. "**Board**" means Board of Directors of the Company.
- 3.5. "**Audit Committee**" means Committee of Board of Directors of the Company constituted as such under the provisions of the Regulations and the Act.
- 3.6. "**Subsidiary**" means a subsidiary as defined under the Act.
- 3.7. "**Company**" means Marico Limited.



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4. Policy

- 4.1. A Subsidiary in relation to the Company shall be considered as “material”, if its turnover or net worth exceeds ten percentage of the consolidated turnover or net worth respectively of the Company in the immediately preceding accounting year.
- 4.2. The Management shall present to the Audit Committee on an annual basis, a list of Material Subsidiaries together with the details of the materiality criteria stated above.

5. Disclosures

- 5.1. The Policy shall be uploaded on the website of the Company.

6. General

- 6.1. The Audit Committee may review the Policy as required under applicable laws and legal requirements, for making suitable amendments for better implementation of the Policy.
- 6.2. The Company reserves its right to alter, modify, add, delete or amend any of the provisions of this Policy.
- 6.3. The power to interpret and administer the Policy shall rest with the Chairman of the Audit Committee whose decision shall be final and binding. The Chairman is also empowered to make any supplementary rules/orders to ensure effective implementation of the Policy. These will, however, be reported to or placed before the Audit Committee, from time to time, to ensure the Audit Committee’s oversight on these issues.
- 6.4. In case of any amendment(s), clarification(s), circular(s), notification(s), etc. issued by the relevant authorities under the Regulations or the Act or any other governing Act/rules/regulations or re-enactment thereof, not being consistent with the provisions laid down under the Policy, such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and the Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc., even if not expressly incorporated in this Policy.
